

J.K. RANDLE
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Chartered Accountants
& Management Consultants

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May 22, 2018

The Managing Director
Erin Petroleum Nigeria Limited
Camac House
Plot 1649, Olosa Street
Victoria Island,
Lagos.



Dear Sir,

ERIN PETROLEUM NIGERIA LIMITED (PREVIOUSLY KNOWN AS CAMAC PETROLEUM LIMITED) – NOTICE OF APPOINTMENT OF RECEIVER / MANAGER

We write to notify you of our appointment as Receiver / Manager by Zenith Bank Plc (the Bank) over the Assets of Erin Petroleum Nigeria Limited (In Receivership) pursuant to the terms and provisions of the registered Deed of Debenture dated November 25, 2014 executed by the Company in Receivership in favour of the Bank to secure the outstanding debt of **US\$74,128,761.83 (Seventy Four Million, One Hundred and Twenty Eight Thousand, Seven Hundred and Sixty One Dollars, Eighty Three Cents)** and **N1,396,863,358.88 (One Billion, Three Hundred and Ninety Six Million, Eight Hundred and Sixty Three Thousand, Three Hundred and Fifty Eight Naira, Eighty Eight Kobo)** respectively.

As Receiver / Manager over the Assets of Erin Petroleum Nigeria Limited (In Receivership) we are empowered to take over running of all accounts, be it current, savings, fixed deposit and other negotiable instruments in the name of the company in receivership and all assets covered by the Deed of Debenture under reference.

Consequently, we demand full compliance. Be Guided.

Yours faithfully,

For: J. K. Randle Professional Services

Bashorun J. K. Randle, FCA; OFR
Chairman / Chief Executive